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To All Concerned

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Notice Regarding Results of GRESB Real Estate Assessment

Aeon Mall Designated as "Green Star" for Five Consecutive Years

AEON MALL Co., Ltd. ("the Company") makes notification that pertaining to the 2019 GRESB (Global Real Estate Sustainability Benchmark) Real Estate Assessment, the Company was awarded the "Green Star" designation for the fifth consecutive years .

Record

1. The GRESB Real Estate Assessment

GRESB refers to the benchmark evaluation of real estate portfolios and other real assets such as infrastructure, as they relate to performance in the areas of environmental, social, and governance (ESG) aspects. It also refers to the name of the management organization conducting said evaluations. Led by a group of Europe's major pension funds that advocated the principles of responsible investing (PRI), GRESB was established in 2009. Its current membership includes pension funds and other institutional investors as well as other fund management fiduciaries.

There are currently over 100 member institutional investors commanding assets under management of USD22 trillion (appx. JPY2,420 trillion at JPY110/USD, including assets other than real estate). From Japan, its members include the Development Bank of Japan Inc.

The GRESB Real Estate Assessment encompasses evaluation of a wide category of measures including governance issues that relate to the state of internal structures to ensure sustainability and the state of policy making, risk management, the state of ESG disclosure, recognition of green building certification by the likes of LEED and WELL, efforts to reduce environmental stress via properties owned, and cooperative efforts regarding the environment and social considerations by tenants.

The results of the assessment are kept as ESG data for the purposes of evaluating risk and return of real estate/ infrastructure investments. They are used to help in the final selection of investments and to help facilitate communication with invested entities. In 2019, worldwide, a total of 1,005 companies and funds participated.

※ For details on GRESB, refer to GRESB's website (http://gresb.com).

2. Results of the GRESB Real Estate Appraisal

The Company, in initiatives relating to such areas as environmental consideration and sustainability, was awarded the "Green Star" designation for "management policy" and "execution and measurement." Said designation is awarded to superior entities securing high marks.

Relative to an average score of 72 among all participating companies/funds, the Company was awarded a score of 84. Looking at the "GRESB Rating" (highest possible score = 5 Stars) which is a measure of relative

performance within the comprehensive score, the Company secured a rating of 4 Stars. Finally, as regards to the "GRESB Disclosure Assessment," a measure of ESG disclosure in its singularity, the Company secured the highest grade of "A."



3. Going Forward

The Aeon Group (the "Group") advances sustainable management via the identification of critical management issues and the implementation of relevant policy measures. Specifically, the Group pursues the advancement of sustainable societies based on the "Aeon Sustainability Principle" For the environment , the Group pursues the "Realization of a decarbonized society" "Conservation of biodiversity" and "Better use of resources" For society, the Group pursues "Creating products and stores that meet society's expectations" "Implementation of fair business practices based on respect for human rights" "Collaborating with communities"

The Company's basic principle is "Customer First." Our business philosophy is "AEON MALL is a Life Design Developer that works with communities and produces ways of living for the future."

Based on this business philosophy, the Company promotes initiatives related to consideration of the environment, society, governance, and from the standpoint of localization, the creation of malls unique to the regions they operate in both domestically and overseas. It is through such means that the Company looks to realize its policy of contributing to the improvement of people's lifestyles and the development of regional communities.

Going forward, via advancement of business as per above, the Company looks to enhance earnings and corporate value, to strengthen management foundations, and thereby make possible the realization of further growth.

※ Life Design refers to expansion of mall functions that anticipates the life stages of a region's customer and go beyond the normal framework of commercial facilities. It is defined as designing "the future of living" and encompasses not only shopping, but also meeting people and the nurturing of culture among other things.

For further information regarding the Company's initiatives, working examples, and corporate activities in sustainability, please refer to the following.

Home Web Page URL: https://www.aeonmall.com/
CSR/ Environmental Activities: https://www.aeonmall.com/csr/
Investor Relations (IR): https://www.aeonmall.com/ir/

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